

Budget Worksheet

Property = Generations on 1st, Book = Cash, Start Month = 01/2025, Duration = 12 months

GENERATIONS ON 1ST, LLC													
Account Name	January	February	March	April	May	June	July	August	September	October	November	December	Row Total
GPR Income													
1BR 60 Units @ \$995	59,700.00	59,700.00	59,700.00	59,700.00	59,700.00	60,040.00	60,040.00	60,040.00	60,040.00	60,040.00	60,040.00	60,040.00	718,780.00
2BR 12 Units @ \$1,475	17,700.00	17,700.00	17,700.00	17,725.00	17,725.00	17,725.00	17,850.00	17,850.00	17,850.00	17,850.00	17,850.00	17,850.00	213,375.00
Garage Stalls 49 @ \$75	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	44,100.00
Storage Units 27 @ \$41.65 avg.	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	11,500.00
Commercial - Senior Center	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
CAM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	82,200.00	82,200.00	82,200.00	82,225.00	82,225.00	82,566.00	82,690.00	82,690.00	82,690.00	82,690.00	82,690.00	82,690.00	989,756.00
Less Apartment Vacancies	15,670.00	10,110.00	4,040.00	3,870.00	3,870.00	3,870.00	3,870.00	3,870.00	3,870.00	3,870.00	3,870.00	3,870.00	61,650.00
Less Garage Parking Vacancies	960.00	800.00	400.00	368.00	368.00	300.00	240.00	240.00	240.00	240.00	240.00	240.00	4,636.00
Less Storage Unit Vacancies	830.00	720.00	640.00	600.00	560.00	520.00	360.00	360.00	360.00	360.00	360.00	360.00	5,630.00
Less Incentives	2,595.00	4,115.00	5,625.00	2,570.00	2,570.00	2,230.00	1,935.00	1,640.00	1,155.00	555.00	455.00	360.00	25,805.00
Other Income	62,145.00	66,455.00	71,495.00	74,817.00	74,857.00	75,646.00	76,285.00	76,285.00	77,065.00	77,065.00	77,065.00	77,065.00	888,635.00
Non-refundable Pet Fees	0.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	2,695.00
NSF Fees	0.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	198.00
Rent-Ral Charges	0.00	0.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	1,800.00
Other Income	0.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	550.00
Net of Other Income	0.00	313.00	493.00	493.00	493.00	493.00	493.00	493.00	493.00	493.00	493.00	493.00	5,243.00
Total Income	62,145.00	66,768.00	71,988.00	75,310.00	75,350.00	76,139.00	76,778.00	77,073.00	77,558.00	78,158.00	78,258.00	78,353.00	893,878.00
Expenses													
Maintenance Expenses													
Maintenance Staff Costs	600.00	400.00	400.00	400.00	400.00	400.00	350.00	350.00	350.00	350.00	350.00	350.00	4,700.00
Caretaker/Resident Manager	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	585.00	7,020.00
Repairs / Maintenance	800.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	11,800.00
Janitorial	790.00	790.00	750.00	1,500.00	800.00	800.00	850.00	1,500.00	800.00	800.00	750.00	750.00	10,880.00
Carpet Cleaning	300.00	300.00	300.00	1,575.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	4,875.00
Painting / Decorating	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Plumbing	0.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,300.00
Electrical / Fire Protection	50.00	700.00	1,550.00	50.00	50.00	50.00	550.00	50.00	50.00	50.00	50.00	25.00	250.00
HVAC	200.00	200.00	200.00	350.00	200.00	200.00	350.00	200.00	200.00	200.00	200.00	200.00	2,850.00
Elevator	25.00	25.00	475.00	25.00	25.00	475.00	25.00	25.00	475.00	25.00	25.00	475.00	2,100.00
Flooring	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	3,360.00
Appliances/Laundry	100.00	100.00	100.00	100.00	100.00	100.00	750.00	750.00	100.00	100.00	100.00	100.00	3,800.00
Extermination	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Grounds Maintenance	0.00	0.00	0.00	185.00	185.00	185.00	185.00	185.00	185.00	185.00	185.00	185.00	1,295.00
Snow Removal	250.00	250.00	185.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
Less Resident Chargebacks	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	1,800.00
Total Maintenance Expenses	4,600.00	5,450.00	6,645.00	6,870.00	5,395.00	5,845.00	6,045.00	6,045.00	5,145.00	4,845.00	4,620.00	5,360.00	57,265.00
Admin/Utility Expenses													
Offsite office rent	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	1,312.50	15,750.00
Offsite office utilities	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
Offsite office equipment/supplies	95.50	95.50	95.50	95.50	95.50	95.50	95.50	95.50	95.50	95.50	95.50	95.50	1,146.00
Advertising / Marketing	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Software Fee	73.00	73.00	73.00	73.00	73.00	73.00	73.00	73.00	73.00	73.00	73.00	73.00	876.00
Lease Commissions	200.00	800.00	600.00	200.00	200.00	600.00	600.00	200.00	200.00	200.00	200.00	200.00	4,200.00
Professional Fees	0.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	520.00
Bank Fees/ACH Fees	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	420.00
Internet & Telephone Costs/Service	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	29.00	348.00
Property Management % Collected	3,107.25	3,388.40	3,599.40	3,765.50	3,767.50	3,806.95	3,838.90	3,853.65	3,877.90	3,907.90	3,912.90	3,917.65	44,693.90
Real Estate Taxes/Escrow	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	7,150.00	85,800.00
CAM Reimb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Insurance	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	2,348.00	29,124.00
Electricity - Apts	600.00	600.00	500.00	425.00	375.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	4,875.00
Electricity - Building	1,200.00	1,300.00	1,100.00	1,000.00	800.00	700.00	600.00	600.00	600.00	600.00	600.00	600.00	10,000.00
Natural Gas - Building	700.00	800.00	700.00	600.00	400.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	5,600.00
Water & Sewer	3,010.00	3,010.00	3,010.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	30,400.00
Garbage Removal	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	2,560.00
Total Admin & Utility Exp.	20,695.25	21,766.40	21,427.40	20,918.50	20,470.50	20,634.95	20,596.90	20,211.65	20,482.90	20,667.90	20,817.90	21,022.65	249,712.90
Total Operating Expenses	25,295.25	27,216.40	28,072.40	27,788.50	25,865.50	26,479.95	26,641.00	26,256.65	25,627.90	25,512.90	25,437.90	26,382.65	305,977.90
Net Operating Income	36,849.75	39,551.60	43,915.60	47,521.50	49,484.50	49,659.05	50,136.10	50,816.35	51,930.10	52,645.10	52,820.10	51,970.35	586,900.10
Other Expenses													
US Court Trustee 0.4%	328.80	328.80	328.80	328.90	328.90	328.90	328.90	328.90	328.90	328.90	328.90	328.90	3,959.00
Contingencies	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
Misc. PM Fees	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Misc. Professional Fees	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Manager Overtime \$45/unit	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	38,880.00
Reserves Escrow/Usage	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Total Other Expenses	7,268.80	7,268.80	7,268.80	7,268.90	7,268.90	7,270.26	7,270.76	7,270.76	7,270.76	7,270.76	7,270.76	7,270.76	87,239.00
Total Monthly Expenses	32,564.05	34,485.20	35,341.20	35,057.40	33,134.40	33,750.21	33,912.66	33,527.41	32,898.66	32,783.66	32,708.66	33,653.41	394,216.97
Net Cash Flow	29,580.95	32,282.80	36,646.80	40,252.60	42,215.60	42,388.79	42,865.34	43,545.59	44,659.34	45,374.34	45,549.34	44,699.59	499,661.00